



THIRD AVENUE & E STREET NORTHEAST

General Location Description

The intersection of Third Avenue and E Street is a key gateway entrance into Chula Vista's downtown Third Avenue business district and "the Village" vision area of the Urban Core Specific Plan. E Street is a major east-west transportation corridor of the City between the I-5 and I-805 Freeways. Development of this intersection would provide critical new opportunities to facilitate redevelopment of the Urban Core, attract and encourage private investment along Third Avenue, and enhance the western entrance to the Third Avenue business district from a physical, aesthetic, and economic standpoint.

CityMark Development LCC is interested in developing a project on the northeast corner of Third Avenue and E Street within the Agency's Added Area of the Merged Chula Vista Redevelopment Project Area. The subject property is located at 295 E Street (Assessor's Parcel Number 566-240-3000) and totals approximately 52,906 square feet in area.



Existing Uses & Ownership

The site is currently used as a leased Bank of America facility and parking lot. Title of the property is currently held in trust. The approved General Plan Update land use and zoning designations for the site are Retail Commercial (CR) and Central Commercial Zone (C-C), respectively. Surrounding land uses include miscellaneous commercial retail, service, and office uses of the downtown village.

UCSP

The pending Urban Core Specific Plan proposes mixed-use designations within the V-3 Subdistrict that includes the intersection of Third Avenue and E Street.

Developer Qualification & Owner Participation Process

On July 12, 2004, the Community Development Department received a "Statement of Interest" from CityMark Development LLC about opportunities for redevelopment projects in Chula Vista, including opportunities on the subject site. Upon qualification of CityMark to develop the site, the Redevelopment Agency entered into an ENA with the Developer in July 2005. Since that time, the Developer has completed important predevelopment activities and is poised to continue public dialogue and development of the project.

Developer Profile, History, and Qualifications

CityMark Development LLC is an urban residential and mixed-use development company based in San Diego and founded in 2000. CityMark primarily develops low-rise and mid-rise residential projects, including condominiums and mixed-use developments incorporating retail and office space. CityMark's portfolio and business plan include lofts, town homes, flats, and live/work residences ranging in pricing from the \$200,000's to \$800,000's.

Notable **completed** CityMark projects in the San Diego region include:

- ❑ CityMark at Cortez Hill. 16 two- and three-bedroom townhouse units in the Cortez Hill District of the City of San Diego near the newly renovated El Cortez Hotel.
- ❑ Doma. 121-unit mixed-use development in Little Italy consisting of 66 eight-story lofts, 40 four-story townhouses, and 15 four-story flats with almost 60 distinct floor plans.
- ❑ Paseo. 18 townhouses and live/work residences in the historic downtown district of the City of La Mesa.

Notable **current** CityMark projects in the San Diego region include:

- ❑ M2i. Seven-story, 230-unit condominium project in the Ballpark District of the City of San Diego consisting of townhouses, flats, and live/work units.
- ❑ Fahrenheit. Seven-story, 77-unit loft project in the Ballpark District of the City of San Diego that will incorporate ground floor "shopkeeper" units.
- ❑ Egyptian. Seven-story, 80-unit mixed-use project in the Hillcrest area of the City of San Diego.

CityMark's Cortez Hill and Doma projects were the recipients of multiple awards at the 2002 and 2003 San Diego Building Industry Association's Sales, Advertising, and Merchandising Awards, including Best Attached Housing Project Award.

CVRC-Developer Partnership

In addition to their experience and depth as an urban residential developer in San Diego County, CityMark is composed of a small and very close development team that has emphasized their desire and commitment to creating close partnerships with staff, the CVRC, and the community to create product types and designs that complement the character and charm of Chula Vista's downtown village.